

**Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 2) Notification 2006**

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**No. S 248**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS FOR  
ECONOMIC AND TECHNOLOGICAL DEVELOPMENT) (NO. 2) NOTIFICATION  
2006**

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

**Citation**

**1.** This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments for Economic and Technological Development) (No. 2) Notification 2006.

**Exemption**

**2.—(1)** There shall be exempt from tax the interest payable by Oversea-Chinese Banking Corporation Limited to OCBC Capital Corporation on the subordinated note issued by Oversea-Chinese Banking Corporation Limited on 2nd February 2005.

**(2)** The exemption is subject to the conditions specified in the letter of approval dated 8th November 2004 addressed to the lawyers of Oversea-Chinese Banking Corporation Limited.